

Taylor, Morell & Gitomer

June 15, 1993

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RECORDATION NO. 7772-B FILED 1425

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

JUN 15 1993 10-20AM

INTERSTATE COMMERCE COMMISSION

Dear Secretary Strickland:

I have enclosed duplicate originals and four certified copies of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is an Instrument of Lien Release, Lease Assignment, Trust Termination and Bill of Sale, a secondary document, dated as of May 31, 1993. The primary documents to which this document is connected are recorded under Recordation Nos. 7771, 7772 and 7814. We request that this document be recorded under Recordation Nos. 7771-H, 7772-B and 7814-C.

The names and addresses of the parties to the Instrument of Lien Release, Lease Assignment, Trust Termination and Bill of Sale are as follows:

Vendor:

American National Bank and Trust Company
33 North La Salle Street
Chicago, IL 60690

Assignor:

La Salle National Bank of Chicago, successor to Exchange
National Bank of Chicago
135 South La Salle Street
Chicago, IL 60690

Lessee:

CSX Transportation, Inc.
500 Water Street
Jacksonville, FL 32202

Handwritten signature/initials on the left margin.

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Transferee:

GATX Capital Corporation, successor in interest to American
Road Equity Corporation, successor in interest to Ford Motor
Credit Company
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

A description of the equipment covered by the document consists of five 2,000 horsepower SD-38-2 diesel electric locomotives numbered CSXT 2450-2454, inclusive (previously numbered LN 4500-4504, respectively), ten 1,500 horsepower MP-15 diesel electric locomotives numbered CSXT 1140-1149, inclusive (previously numbered LN 5030-5039, respectively), and 19 2,250 horsepower U-23-B diesel electric locomotives numbered CSXT 3306-3324, inclusive (previously numbered LN 2805-2817 and 2819-2824, all inclusive).

A fee of \$48.00 is enclosed. Please return the duplicate originals and one certified copy to:

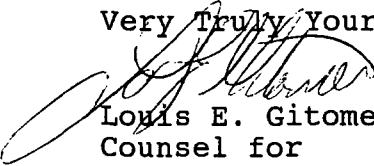
Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

A short summary of the document to appear in the index follows: an Instrument of Lien Release, Lease Assignment, Trust Termination and Bill of Sale, dated as of May 31, 1993, between American National Bank and Trust Company, 33 North La Salle Street, Chicago, IL 60690; La Salle National Bank of Chicago, successor to Exchange National Bank of Chicago, 135 South La Salle Street, Chicago, IL 60690; CSX Transportation, Inc., 500 Water Street, Jacksonville, FL 32202; and GATX Capital Corporation, successor in interest to American Road Equity Corporation, successor in interest to Ford Motor Credit Company, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, covering five 2,000 horsepower SD-38-2 diesel electric locomotives numbered CSXT 2450-2454, inclusive (previously numbered LN 4500-4504, respectively), ten 1,500 horsepower MP-15 diesel electric locomotives numbered CSXT 1140-1149, inclusive (previously numbered LN 5030-5039, respectively), and 19 2,250 horsepower U-23-B diesel electric locomotives numbered CSXT 3306-

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3324, inclusive (previously numbered LN 2805-2817 and 2819-2824,
all inclusive).

Very Truly Yours,



Louis E. Gitomer
Counsel for
GATX Capital Corporation

INSTRUMENT OF LIEN RELEASE, LEASE
ASSIGNMENT, TRUST TERMINATION
AND BILL OF SALE

RECORDATION NO. 7772-B FILED 1425
JUN 15 1993 10-20AM

INTERSTATE COMMERCE COMMISSION

THIS INSTRUMENT OF LIEN RELEASE, LEASE ASSIGNMENT, TRUST TERMINATION AND BILL OF SALE (the "Instrument"), dated as of May 31, 1993, is by and among American National Bank and Trust Company of Chicago, not individually but solely as Indenture Trustee ("Indenture Trustee"), La Salle National Bank of Chicago (as successor to Exchange National Bank of Chicago) not individually but solely as Owner Trustee ("Owner Trustee"), GATX Capital Corporation (as successor in interest to American Road Equity Corporation, successor in interest to Ford Motor Credit Co.) ("Transferee") and CSX Transportation, Inc. (as successor to Louisville and Nashville Railroad Company) as Lessee ("Lessee").

RECITALS

Owner Trustee and Transferee entered into that certain Trust Agreement, dated as of December 1, 1974 (the "Trust Agreement"), pursuant to which Owner Trustee agreed to acquire those certain locomotives which are more specifically described on the attached Schedule A (the "Transfer Equipment") and the attached Schedule B (the "Sale Equipment") (collectively, the "Equipment") for the benefit of Transferee.

General Motors Corporation (Electro-Motive Division), as Builder ("GM"), Owner Trustee and Lessee entered into that certain Conditional Sale Agreement, dated as of December 1, 1974 (the "First CSA"), and which First CSA was filed with the Interstate Commerce Commission ("ICC") on January 13, 1975, and assigned ICC recordation number 7772. GM and Indenture Trustee entered into an Agreement and Assignment (the "First A&A"), dated as of December 1, 1974, whereby GM assigned its interest in and to the First CSA to Indenture Trustee, which First A&A was filed with the ICC on February 21, 1975 and assigned ICC recordation number 7772-A.

General Electric Company, as Builder ("GE"), Owner Trustee and Lessee entered into that certain Conditional Sale Agreement, dated as of December 1, 1974 (the "Second CSA"), and which Second CSA was filed with the ICC on January 30, 1975, and assigned ICC recordation number 7814. GE and Indenture Trustee entered into an Agreement and Assignment (the "Second A&A"), dated as of December 1, 1974, whereby GE assigned its interest in and to the First CSA to Indenture Trustee, which First A&A was filed with the ICC on February 24, 1975 and assigned ICC recordation number 7814-A.

The Equipment is currently leased to Lessee pursuant to that certain Lease of Railroad Equipment, dated as of December 1, 1974, between Owner Trustee, as Lessor, and Lessee (as amended, the "Lease"), and which Lease was filed with the ICC on January 13, 1975, and assigned ICC recordation number 7771.

Owner Trustee and Indenture Trustee entered into an Assignment of Lease and Agreement (the "Assignment"), dated as of December 1, 1974 whereby Owner Trustee assigned its interest in and to the Lease to Indenture Trustee, which Assignment was recorded with the ICC on February 21, 1975 and assigned ICC recordation number 7771-B.

The parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under certain of the foregoing documents, the assignment of the Lease to Transferee, the sale and transfer of the title to the Transfer Equipment to Transferee and the sale and transfer of the title to the Sale Equipment to Lessee.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Release of Lien. Indenture Trustee does hereby acknowledge and confirm for the public record the satisfaction and release of all of its security interest in and to the Equipment and the Lease and the other rights of Indenture Trustee, and the obligations of Owner Trustee, arising under the First CSA, the Second CSA and the Assignment.

2. Assignment of Lease. Owner Trustee hereby assigns to Transferee all of its right, title and interest as lessor under the Lease, and Transferee hereby assumes all of Transferee's obligations thereunder arising on and after the date of this Instrument

3. Transfer of Title - Transfer Equipment. Indenture Trustee does hereby sell and transfer to Transferee and to Transferee's successors and assigns forever, all of its right, title and interest in and to the Transfer Equipment. Indenture Trustee represents and warrants to Transferee that the Transfer Equipment transferred hereby is free and clear of liens and encumbrances created by, through or under Indenture Trustee. The Transfer Equipment is delivered to Transferee in Jacksonville, Florida.

THE TRANSFER EQUIPMENT IS SOLD "AS IS" AND "WHERE IS" AND INDENTURE TRUSTEE MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE TRANSFER EQUIPMENT, THE MERCHANTABILITY OR FITNESS OF THE TRANSFER EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN THE PRECEDING PARAGRAPH.

4. Transfer of Title - Sale Equipment. Indenture Trustee does hereby sell and transfer to Lessee and to Lessee's successors and assigns forever, all of its right, title and interest in and to the Sale Equipment. Indenture Trustee represents and warrants to Lessee that the Sale Equipment transferred hereby is free and clear of liens and encumbrances

created by, through or under Indenture Trustee. The Sale Equipment is delivered to Lessee in Jacksonville, Florida.

THE SALE EQUIPMENT IS SOLD "AS IS" AND "WHERE IS" AND INDENTURE TRUSTEE MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE SALE EQUIPMENT, THE MERCHANTABILITY OR FITNESS OF THE SALE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN THE PRECEDING PARAGRAPH.

5. Termination of Trust. Owner Trustee and Transferee agree that the Trust Agreement shall be terminated.

6. Instruction to Trustee. Transferee, as sole beneficiary under the Trust Agreement, hereby instructs Owner Trustee to enter into this Instrument and agrees to indemnify Owner Trustee against any liability, cost or expense (including counsels' fees) which may be incurred in connection with Owner Trustee's execution of this Instrument.

6. Miscellaneous. Transferee will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303. This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart. This Instrument shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Indenture Trustee:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not in its individual
capacity but solely as Indenture Trustee

333 North LaSalle Street
Chicago, Illinois 60690

By: 
Its: TRUST OFFICER

Owner Trustee:

LA SALLE NATIONAL BANK, not individually
but solely as Owner Trustee

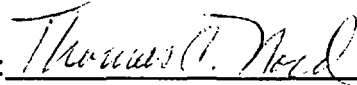
135 S. La Salle Street
Chicago, IL 60690

By: _____
Its: _____

Transferee:

GATX CAPITAL CORPORATION

Four Embarcadero Center
San Francisco, CA 94111

By: 
Its: VICE PRESIDENT

Lessee:

CSX TRANSPORTATION, INC.

500 Water Street, 5th Floor
Jacksonville, FL 32202

By: _____
Its: _____

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Indenture Trustee:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not in its individual
capacity but solely as Indenture Trustee

333 North LaSalle Street
Chicago, Illinois 60690

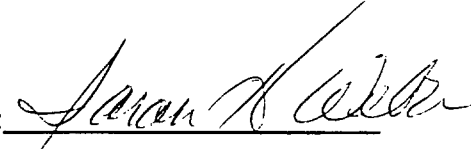
By: _____

Its: _____

Owner Trustee:

LA SALLE NATIONAL BANK, not individually
but solely as Owner Trustee

135 S. La Salle Street
Chicago, IL 60690

By:  _____

Its: VICE PRESIDENT

Transferee:

GATX CAPITAL CORPORATION

Four Embarcadero Center
San Francisco, CA 94111

By: _____

Its: _____

Lessee:

CSX TRANSPORTATION, INC.

500 Water Street, 5th Floor
Jacksonville, FL 32202

By: _____

Its: _____

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Indenture Trustee:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not in its individual
capacity but solely as Indenture Trustee

333 North LaSalle Street
Chicago, Illinois 60690

By: _____

Its: _____

Owner Trustee:

LA SALLE NATIONAL BANK, not individually
but solely as Owner Trustee

135 S. La Salle Street
Chicago, IL 60690

By: _____

Its: _____

Transferee:

GATX CAPITAL CORPORATION

Four Embarcadero Center
San Francisco, CA 94111

By: _____

Its: _____

Lessee:

CSX TRANSPORTATION, INC.

500 Water Street, 5th Floor
Jacksonville, FL 32202

By: A. B. [Signature]

Its: Secretary

STATE OF
COUNTY OF

)
) ss.
)

On June 9, 1993, before me Patricia B. Martirano, the undersigned Notary Public, personally appeared JAY G. SEPANSKI, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as TRUST OFFICER of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO and acknowledged that he executed it.

Witness my hand and official seal.



Patricia B. Martirano
Notary Public

STATE OF
COUNTY OF

)
) ss.
)

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of LA SALLE NATIONAL BANK and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On June 10, 1993 before me Julie A. Cross, the undersigned Notary Public, personally appeared Thomas C. Noep, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Vice President of GATX CAPITAL CORPORATION and acknowledged that he executed it.

Witness my hand and official seal.



Julie A. Cross
Notary Public

STATE OF)
) ss.
COUNTY OF)

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of CSX TRANSPORTATION, INC. and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

STATE OF
COUNTY OF

)
) ss.
)

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO and acknowledged that _____ executed it.

Witness my hand and official seal.

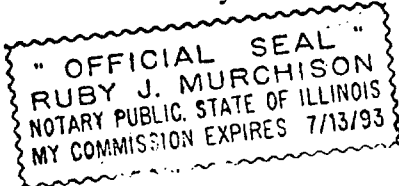
Notary Public

STATE OF Illinois
COUNTY OF Cook

)
) ss.
)

On June 7, 1993, before me Ruby Murchison, the undersigned Notary Public, personally appeared Sarah Webb, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Vice President of LA SALLE NATIONAL BANK and acknowledged that she executed it.

Witness my hand and official seal.



Ruby J. Murchison
Notary Public

STATE OF
COUNTY OF

)
) ss.
)

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of GATX CAPITAL CORPORATION and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

STATE OF *Florida*
COUNTY OF *Duval*

)
) ss.
)

On *June 7*, 19*93*, before me *H. M. Lee*, the undersigned Notary Public, personally appeared *A. B. Ayers*, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as *Treasurer* of CSX TRANSPORTATION, INC. and acknowledged that *he* executed it.

Witness my hand and official seal.

Howard Michael Lee

Notary Public

SCHEDULE A
TO
INSTRUMENT OF LIEN RELEASE, ASSIGNMENT OF LEASE,
TERMINATION OF TRUST AND BILL OF SALE

Transfer Equipment

- 5 2,000 horsepower SD-38-2 diesel electric locomotives, which were originally numbered LN 4500-4504, inclusive, but which have been renumbered as CSXT 2450-2454, inclusive
- 10 1,500 horsepower MP-15 diesel electric locomotives, which were originally numbered LN 5030-5039, inclusive but which have been renumbered as CSXT 1140-1149, inclusive

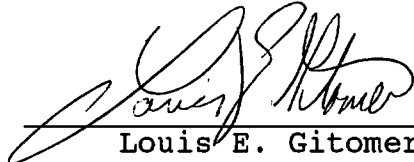
SCHEDULE B
TO
INSTRUMENT OF LIEN RELEASE, ASSIGNMENT OF LEASE,
TERMINATION OF TRUST AND BILL OF SALE

Sale Equipment

- 19 2,250 horsepower U-23-B diesel electric locomotives, which were originally numbered LN 2805-2817, inclusive and LN 2819-2824, inclusive, but which have been renumbered CSXT 3306-3324, inclusive

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy of the original Instrument of Lien Release, Lease Assignment, Trust Termination and Bill of Sale dated as of May 31, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
June 15, 1993